

**Minutes of the  
Arrowhead at Vail Association  
Annual Board of Directors Meeting held  
December 23, 2020  
via Videoconference**

The Annual Meeting of the Board of Directors of Arrowhead at Vail Association (the “Association”) was held on Wednesday, December 23, 2020, via videoconference. Board members present were Randy Smith, Diane Loosbrock, Mark Noble, Tim Gropp, Mary Pat Rapp, Phil Metz, and Chad Hollingsworth. Also present were George Coleman and Tim Muffley, newly elected Board members, Jerry Hensel, Association Manager, and Carol Floyd, Secretary for the Meeting. The meeting was called to order at 9:05 a.m. Proper notice and quorum were verified.

**Appointment of Officers**

Randy Smith explained the Board Nominating Committee met and discussed skills needed for the coming year, and determined the best skills for each officer position.

**Tim Gropp moved to appoint Diane Loosbrock as President, George Coleman as Vice President, Mark Noble as Treasurer, and Mary Pat Rapp as Secretary. The motion was seconded by Mark Noble, and unanimously approved.**

**Approval of November 23, 2020 Board of Director Meeting Minutes**

George Coleman noted three corrections to the November 23, 2020 meeting minutes.

**Motion was made by Diane Loosbrock to approve the November 23, 2020, Board of Director Meeting Minutes as modified. Mary Pat Rapp seconded the motion and it was unanimously approved.**

**Review of the Annual Meeting**

Randy Smith commented that the Annual Meeting ran slightly longer than intended. Participation was discussed. Approximately 10% of membership was in attendance and 70 proxies were received. Randy shared his observations that topics of interest were current matters, and that there was confidence in the approved budget. Randy talked about the importance of holding a Town Hall meeting in the spring to present first phase plans for landscaping and lighting. He also emphasized the significance of the homeowner survey related to topics such as privacy and amenities. Mark Noble inquired about an existing study related to sidewalks. Jerry Hensel clarified that sidewalks are Arrowhead Metro District’s responsibility. Diane Loosbrock suggested Bob Shafer or another AMD Board member join the Landscape Committee to provide input. George Coleman recommended some of the Annual Meeting PowerPoint presentation be posted on the Association’s website to encourage future engagement. In regard to a question raised at the Annual Meeting, Jerry clarified that the web cam will be a financial investment by the Association. Vail Resorts must install the web cam for it to be shown on the Beaver Creek website. A link to the web cam could also be shared on the Association’s website.

**Financial Update**

Tim Gropp gave an update on projected year-end financials. Two properties have closed in December bringing Real Estate Transfer Assessments (“RETA”) to \$3M. Five closings are pending. The current inventory of properties for sale is 18 vs. an average of 37 properties over the past twelve months. Expense savings of \$207K plus the deferral of improvement projects will equal \$307K in total savings.

**Other Business**

Mary Pat Rapp asked about uphill access for snowshoeing during operating hours. Mary Pat also asked if reservations are required to access the McCoy Park lift for snowshoeing and cross-country skiing. Phil Metz said he will provide the Board with Beaver Creek Resort’s plan of designated trails for communication purposes. He explained reservations are not needed for McCoy Park, but an uphill access ticket is required, noting a season pass will not suffice. He offered to send the FAQ on this policy to the Board. Discussion took place regarding enforcement of uphill traffic.

Diane said she will contact each member of the Board the first week in January for their input on the Board meeting schedule and committees.

Jerry Hensel announced he is expecting to receive a proof of the Arrowhead map today. He will forward to the Board for their review.

Jerry Hensel thanked Randy Smith and Tim Gropp for their leadership and the progress made this year.

There being no further business, the meeting was adjourned at 9:43 a.m.

Respectfully submitted,

Carol Floyd  
Secretary for the Meeting